



PROCESS FOR ESTABLISHING A TAX INCREMENT FINANCING AREA

Timeline assumes all plating, mapping and property analysis complete and governing bodies can meet as necessary.

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| Day 1 | Redevelopment Commission prepares and makes findings supporting an economic plan and adopts Declaratory Resolution establishing an economic development area, allocation area and approves economic development plan. |
| Day 10 | Plan Commission adopts Order approving Declaratory Resolution and Development Plan. |
| Day 12 | Common Council approves Plan Commission Order.
Common Council approves action of Commission. |
| Day 15 | Commission publishes notice of the approval of the Declaratory Resolution and gives notice of a public hearing and meeting to adopt a Confirmatory Resolution (published within 30 days after Common Council approves Plan Commission Order).

Commission files notice of public hearing with planning and land use agencies, boards and departments.

Commission files notice of public hearing and tax impact statements with each affected tax unit wholly or partly in the allocation area (at least 10 days before public hearing). |
| Day 25 | Commission adopts and records Confirmatory Resolution and notifies the DLGF and County Auditor of designation of allocation area. |
| Day 35 | Expiration of remonstrance period (10 days after adoption of Confirmatory Resolution). |
| Day 45 | Hold common construction wage hearing, if needed. |
| Day 50 | Commission adopts Bond Resolution, if needed. |
| By March 1 | Commission files with the County Auditor a copy of the allocation area map, the resolution declaring the allocation area, and a list of parcel identification numbers of real property in the area. |
| By July 15 | If Commission intends to collect less than the entire amount of potential incremental taxes, Commission gives notice to County Auditor. |